

Message Text

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ACTION EB-06

INFO OCT-01 AF-10 NEA-10 ISO-00 AGR-10 CIAE-00 COME-00

INR-07 LAB-03 NSAE-00 RSC-01 SP-02 STR-04 TRSE-00

SWF-01 CIEP-02 FRB-01 OMB-01 DODE-00 PM-03 H-02 L-02

NSC-05 PA-02 PRS-01 SS-15 USIA-15 /104 W

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 67

INFO AMEMBASSY KHARTOUM

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FROM AMCONSUL ALEXANDRIA

E.O. 11652: N/A

TAGS: EPAP,EG

SUBJECT: EGYPTIAN COTTON EXPORT PRICES 1974/75 SEASON

1. OCTOBER 22 EGYPT ANNOUNCED HER COTTON EXPORT PRICES FOR 1974/75 SEASON. (COMPLETE PUBLISHED SCHEDULE WAS JUST RECENTLY RELEASED) PRICES RANGED FROM 154.60 CENTS PER POUNDS FOR GRADE

"EXTRA" OF GIZA

45 (EXTRA LONG STAPLE VARIETY) TO 91.73 CENTS PER POUND FOR GRADE GOOD PLUS 1/4 (MEDIUM STAPLE VARIETY).

2. COTTON EXPORT PRICES THIS SEASON VARY FROM 11 PERCENT TO 12.5 PERCENT LOWER THAN OPENING COTTON EXPORT PRICES FOR 1973/74. THIS DROP IN EXPORT PRICES IS ATTRIBUTED TO PREVAILING WORLD COTTON MARKET PRICES, DEPRESSED BY COMPETITION FROM ARTIFICIAL FIBERS AND SIZEABLE HOLDOVER COTTON STOCKS.

3. OFFICIAL COTTON EXPORT POLICY REMAINS MUCH THE SAME AS DURING PREVIOUS YEARS, I.E.:

A. EGYPTIAN COTTON WILL BE SOLD AT PRICES FIXED IN CONFORMITY

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WITH WORLD PRICES OF FOREIGN COTTON.

B. SALES WILL BE CONCLUDED ON THE BASIS OF UNIFORM PRICES AND
EQUAL TREATMENT GUARANTEED TO ALL FOREIGN MARKETS.

C. FREE AND DIRECT SALE OF EGYPTIAN COTTON WILL BE MAINTAINED,
AVOIDING ANY TIES BETWEEN EGYPT'S COTTON EXPORTS AND ITS IMPORTS
OF FOREIGN COMMODITIES.

D. ORDERS FOR PURCHASE OF COTTON MUST BE SUPPLEMENTED BY IRREVOCABLE
LETTER OF CREDIT OPENED WITHIN ONE MONTH FROM THE DATE OF ORDER.
SHOULD BUYER LATER CANCEL THE ORDER 10 PERCENT OF THE VALUE IS
FORFEITED. BUYERS ARE ALSO NOT ENTITLED TO CLAIM PRICE DIFFERENCES
DUE TO CURRENCY FLUCTUATIONS.

E. SHIPMENTS UP TO FEBRUARY 28, 1975 ARE EXEMPT FROM CARRYING CHARGES.

BEGINNING MARCH 1, 1975 CHARGES ARE CALCULATED AS FOLLOWS:

1 PERCENT PER MONTH FOR MARCH TO MAY

1.5 PERCENT PER MONTH FOR JUNE TO AUGUST.

F. FOREIGN EXCHANGE FLUCTUATIONS MAY NECESSITATE MINOR CHANGES IN
EXPORT PRICES OVER WEEKENDS.

G. A FULL COTTON REPORT WILL FOLLOW BY AIRGRAM.

H. 1974/75 EGYPTIAN COTTON EXPORT PRICE LIST:

GRADE	GIZA 45	GIZA 70	NIENOUFI	GIZA 67-69	GIZA 66
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	GIZA 68	DANDARA
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GOOD PLUS 1/4	127.59	118.74	117.81	92.67	91.73
GOOD/FG	129.45	121.07	120.14	95.46	94.53
FG MINUS 1/4	135.04	128.05	127.12	101.05	99.18
FULLY GOOD	140.63	132.71	131.78	105.70	102.91
FG PLUS 1/4	146.21	138.30	137.37	110.6	106.64
FG/EXTRA	149.94	142.02	141.09	114.09	109.89
EXTRA MINUS 1/4	152.27	144.35	143.42	116.41	110.83
EXTRA	154.60	146.68	145.75	118.74	111.76

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PRICES ARE GIVEN FOB IN US CENTS PER LB. SIGNED CHASE.
EILTS

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